(FIs) such as Industrial Development Bank of India (IDBI) and Industrial Finance Corporation of India Limited (IFCI) is to support industrial development in the country by providing medium and long term credit to the industry. Itt order *ot enable the FIs to play their role* more effecively in the changing economic and industrial scenario, large FIs such as IDBI and IFCI have been provided greater functional autonomy and operational flexibility. They have also been enabled to access the capital market through issuei of equity shares and enlarge their shareholders' base. This is also in line with the recommendations of the Narasimham Committee on the Financial System.

(b) and (c) IDBI has reported that FIs such as IDBI and IFCI invest in) equity of industrial units as part of their normal project financing operaitons. The magnitude of investment in equity of industrial units depends upon the means of finance of the project and the commercial assessment of the FIs.

'DB1 has further reported that FIs periodically disinvest their equity holdings in industrial concerns with a view-to recycling of funds depending upon the market conditions and other related factors.

बीमा, बैंकिं और वित्त-क्षेत्रों में उदारीकरण

6898. **श्री जनेश्वर मिश्र :** क्या वित्त मंत्री यह बताने की कृपा करेंगे कि:

(क) क्या अमरीका के वित्त मंत्री ने अपनी भारत यात्रा के दौरान बीमा, बैंकिंग और वित्त-क्षेत्रों में उदारीकरण के संबंध में कुछ ठोस मांगें रखी थीं;

(ख) क्या उन मांगों में इस बात पर जोर दिया गया था कि वित्तीय क्षेत्र में अमरीकी कम्पनियों को ज्यादा सुविधायें दी जायें :

(ग) क्या अमरीका के वित्त मंत्री ने भारत सरकार के समक्ष अपनी यह राय प्रकट की थी कि बीमा और बैंकिंग क्षेत्रों में सुधारों संबंधी मल्होत्रा समिति द्वारा की गई सिफारिशों से अमरीका सरकार संतुष्ट नहीं है ;

(घ) यदि हां, तो इस पर सरकार की प्रतिक्रिया क्या है?

वित्त मंत्रालय में राज्य मंत्री (श्री एम० वी० चन्द्रशेखर मूर्ति) : (क) से (घ) जी, नहीं । 17 अप्रैल से 20 अप्रैल, 1995 तक भारत में अमरीका के वित्त मंत्री की यात्रा के दौरान विचार-विमर्श का केन्द्र बिन्दु भारत और अमरीका के बीच आर्थिक और वाणिज्यिक संबंध को सुदृढ़ बनाने से संबद्ध का । बहुपक्षीय वित्त पोषण अभिकरणों के महत्व से संबंधित मामलों पर भी चर्चा की गई थी । वर्तमान नीतिगत पहलुओं तथा एक ऐसे वातावरण जो निवेशकों के लिये सहायक हो और देश में निवेशों को बढ़ाने के लिये सुसाध्य हो, की आवश्यकता महसूस की गई । विचार-विमर्श के दौरान अमरीकी निवेशों को, विशेष रूप से प्रमुख आधारभूत क्षेत्रों में बढ़ाने के व्यापक अवसरों पर चर्चा की गयी । विचार-विमर्श के परिप्रेक्ष्य में यह स्वीकार किया गया कि दोनों देश अमरीका से भारत में निजी निवेशों का और अधिक संवंधित करने के लिये एक-दूसरे के सानिध्य में कार्य करना जारी रखेंगे और द्विपक्षीय आर्थिक तथा वाणिज्यिक संबंधों को भी मजबूत बनायेंगे ।

Refinance by NABARD

6899. SHRI SURESH PACHOURI: Will the Minister of FINANCE be pleas ed to state:

(a) whether it is a fact that the refinance facility from the Naional Bank for Agriculture and Rural Development is not available to the Cooperative Banks for Public Distribution System;

(b) if so, the reasons for negligence of the public welfare programmes; and

(c) whether the National Bank for Agriculture and Rural Development would consider to provide the refinancing facility

of credit at concessional rate for Public Dis.ribution System?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI M. V. CHANDKASHEKARA MURTHY): (a) to (c) National Bank for Agriculture and Rural Development (NABARD) is expected to provide credit only for pro-duction oriented activities. As Public Distribution System (PDS) is purely a trading activity, the co-operative banks may have to support the scheme out of their own resources.

Agreement on Pension Scheme

6900. SHRIMATI ANANDIBEN JETHABHAI PATEL: Will the Minister of FINANCE be pleased to state:

(a) whether it is a fact that an Agree ment was signed between Indian Banks' Association and various Trade Unions of bank employees on Pension Scheme;

(b) if so, the details thereof; and

(c) whether Government are thinking to implement pension scheme in Nationalised Banks?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI M. V. CHANDRASHEKARA MURTHY): (a) and (c) Yes, Sir. The Scheme wiH become operational after the formalities of setting up of pension funds b,y individual banks etc. have been finalised.

(b) The salient features of the Scheme which is generally on the lines of the pension scheme in the Govt, of India, are as under:—

(i) The pension scheme will cover all the employeesjofficers who joined the bank on or after 1-11-93.

(ii) Employees|offlcers in service as on 31-10-93 shall have the option either to avail the existing retirement benefits, viz., CPF and gratuity or opt for pension in lieu of CPF.

(iii) As a special dispensation, em-ployees who retired between 1-1-86 and 31-10-1993, have the option *to* refund the bank's contribution to the CPF and interest thereon together with further interest at the rate of 6 per cent from the date of receipt of CPF contribution to the date of its repayment to the bank and become entitled to pension scheme.

(iv) The scheme also provides tor pension to officials seeking voluuu. / retirement after 20 years or more ot service by giving three months' notice in writing to the competent authority.

Term of th*e* Chairman of Unit *Trust ot* India

6901. SHRI V. GOPALSAMY: Will the Minister of FINANCE be pleased to state:

(a) when the term of the present Chairman of Unit Trust of India (UTT) came to *an* end, when his term was ex tended and for what period;

(b) whether Government will take steps either to extend his term to a reasonable period or find out a full time permanent Chairman;

(c) if not, what other steps are being taken by Government to remove uncertainty at top level of Unit Trust of India;

(d) how many vacancies are there at top level of UTT presently and details of each vacancy, date on which each occurred and the steps taken to fill them up;

(e) the total assets of the UTT and also the number of Unit holder-;

ff) how many schemes are being presently under UTT; and

(g) whether this uncertainty will affect the growth of UTI and its schemes and also future plans? .

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI M.V. CHANDRASHEKARA MURTHY): (a) to (c) The term of the present Chairman of UTI came to an end on 29-03-1995.